

STATE OF MICHIGAN
COMBINING STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
FISCAL YEAR ENDED SEPTEMBER 30, 200

	LIQUOR PURCHASE REVOLVING FUND	STATE LOTTERY FUND	TOTALS	
			SEPTEMBER 30, 2000	SEPTEMBER 30, 1999
CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income (loss)	\$ 108,863	\$ 613,857	\$ 722,721	\$ 720,511
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation	72	481	552	648
Other adjustments	6	-	6	41
Changes in assets and liabilities:				
Inventories	3,850	(988)	2,862	(683)
Other assets	(3,871)	(4,979)	(8,850)	1,286
Accounts payable and other liabilities	5,625	(284,196)	(278,572)	(116,182)
Amounts due to other funds	15	39	53	(53)
Deferred revenue	(3)	-	(3)	(484)
Net cash provided (used) by operating activities	<u>\$ 114,555</u>	<u>\$ 324,213</u>	<u>\$ 438,769</u>	<u>\$ 605,084</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Specific tax on spirits	\$ 9,991	\$ -	\$ 9,991	\$ 9,304
Operating transfers to other funds	(127,369)	(626,515)	(753,885)	(742,401)
Equity transfers to other funds	-	-	-	(6,500)
Net cash provided (used) by noncapital financing activities	<u>\$ (117,378)</u>	<u>\$ (626,515)</u>	<u>\$ (743,894)</u>	<u>\$ (739,597)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and construction of capital assets	\$ -	\$ (105)	\$ (105)	\$ (212)
Proceeds from sale of property, plant, and equipment	3,475	-	3,475	-
Net cash provided (used) by capital and related financing activities	<u>\$ 3,475</u>	<u>\$ (105)</u>	<u>\$ 3,370</u>	<u>\$ (212)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of investment securities	\$ -	\$ (111,742)	\$ (111,742)	\$ -
Proceeds from sale and maturities of investment securities	-	381,093	381,093	132,571
Interest and dividends on investments	5,688	8,229	13,917	8,671
Proceeds from securities lending activities	-	15,160	15,160	15,681
Expenses from securities lending activities	-	(14,224)	(14,224)	(14,550)
Net cash provided (used) by investing activities	<u>\$ 5,688</u>	<u>\$ 278,515</u>	<u>\$ 284,203</u>	<u>\$ 142,373</u>
Net cash provided (used) - all activities	\$ 6,340	\$ (23,892)	\$ (17,552)	\$ 7,648
Cash and cash equivalents at beginning of year	47,900	29,738	77,638	69,990
Cash and cash equivalents at end of year	<u>\$ 54,240</u>	<u>\$ 5,846</u>	<u>\$ 60,087</u>	<u>\$ 77,638</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS				
Per balance sheet classifications:				
Cash	\$ 1	\$ 2	\$ 3	\$ 4,385
Equity in common cash	56,605	7,221	63,826	80,072
Warrants outstanding	(2,366)	(1,377)	(3,743)	(6,819)
Cash and cash equivalents at end of year	<u>\$ 54,240</u>	<u>\$ 5,846</u>	<u>\$ 60,087</u>	<u>\$ 77,638</u>